

ORDINANCE NO. O-03-2010

ORDINANCE ADOPTING THE TOWN BUDGET FOR THE FISCAL YEAR JULY 1, 2010, THROUGH JUNE 30, 2011, AND LEVYING AN AD VALOREM TAX ON ALL ASSESSABLE PROPERTY WITHIN THE TOWN OF KENSINGTON, MARYLAND

WHEREAS, the proposed budget for the 2010-11 Fiscal Year must be submitted to the Town Council on or before the third Monday in April;

WHEREAS, the proposed budget ordinance was introduced at the April 12, 2010, meeting of the Mayor and Town Council as required by the Town Charter, as amended; and

WHEREAS, the 2010-11 Proposed Budget provides a complete financial plan, including anticipated revenues and proposed expenditures, for the fiscal year:

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Town of Kensington, in public meeting assembled, that the budget for the Town of Kensington for the Fiscal Year July 1, 2010, through June 30, 2011, be and it is hereby adopted as follows:

ANTICIPATED REVENUE

Local Taxes	\$729,941
Shared Revenues	554,489
Licenses & Permits	36,000
Intergovernmental Revenue	272,286
Miscellaneous Revenue	51,000

ANTICIPATED OPERATING REVENUE \$1,643,716

Grants - County & State 11,000

TOTAL ANTICIPATED REVENUE 1,654,716

Re-appropriation 228,871

TOTAL ANTICIPATED FUNDS AVAILABLE \$1,883,587

PROPOSED EXPENDITURES

General Government	\$699,466
Public Works	681,548
Public Safety	35,000
Parks	45,000
Non-Departmental	10,000

OPERATING TOTAL \$1,471,014

Capital Improvements Budget 412,573

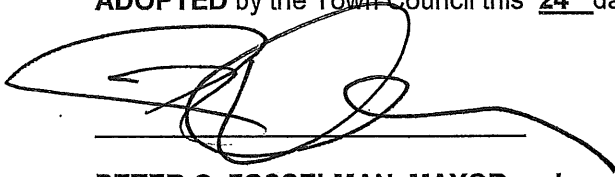
TOTAL PROPOSED EXPENDITURES \$1,883,587

AND BE IT FURTHER ORDAINED that all of the sums set forth herein under the heading "PROPOSED EXPENDITURES" be and hereby are appropriated.

AND BE IT FURTHER ORDAINED that there is hereby levied on all of the assessable real property within the Town an ad valorem tax at the rate of ***\$0.136 on each One Hundred Dollars (\$100) of assessed value of said property***, and there is hereby levied an ad valorem tax on the tangible personal property subject to taxation by the Town, at the rate of ***\$0.55 on each One Hundred Dollars (\$100) of assessed value of such tangible personal property***.

AND BE IT FURTHER ORDAINED that the Town hereby adopts the imposition of a full year, one-half year, three-quarter year and one-quarter year tax levies authorized pursuant to Title 10, Sections 10-102, 10-103, 10-104 and 10-105, Tax Property Article, Annotated Code of Maryland, as amended, and authorizes and empowers Montgomery County, Maryland, to collect and remit the same to the Town of Kensington, consistent with the imposition and collection of such levies on real property by Montgomery County.

ADOPTED by the Town Council this **24th** day of **May**, 2010.



**PETER C. FOSSELMAN, MAYOR and
President of the Council**

THIS IS TO CERTIFY that the foregoing Resolution was adopted by the Town Council in public meeting assembled on the **24th** day of **May**, 2010.


Susan Engels, Clerk- Treasurer